

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lacs)

S. No.	PARTICULARS	Standalone				
		Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	
1	Income					
	a) Revenue from operations	10,197.65	10,072.64	8,569.47	28,984.02	26,351.46
	b) Other income	295.39	147.63	248.71	660.95	559.58
	Total income	10,493.05	10,220.27	8,818.18	29,644.98	26,911.04
2	Expenses					
	a) Cost of materials consumed	5,499.74	5,058.63	4,373.52	15,460.64	13,227.66
	b) Excise duty	(1.00)	(7.58)	716.13	703.11	2,162.72
	c) Purchase of stock-in-trade	61.21	57.59	46.68	168.10	166.39
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	238.18	779.07	(134.74)	323.51	(117.12)
	e) Employee benefits expense	1,329.12	1,255.94	1,161.13	3,827.97	3,541.64
	f) Finance costs	353.46	351.86	397.32	1,040.67	1,176.78
	g) Depreciation and amortisation expense	331.93	347.62	284.03	1,013.87	919.82
	h) Other expenses	1,961.16	1,939.52	1,645.70	5,701.11	4,921.41
	Total expenses	9,773.81	9,782.65	8,489.77	28,238.99	25,999.30
3	Profit before exceptional items and tax (1-2)	719.24	437.62	328.41	1,405.99	911.74
4	Exceptional items	-	215.77	-	215.77	-
5	Profit before tax (3+4)	719.24	653.39	328.41	1,621.76	911.74
6	Tax expense					
	a) Current tax (including earlier years)	171.50	119.39	(40.33)	363.00	152.32
	b) Deferred tax	33.18	(9.82)	10.53	10.50	(46.58)
	Total (a+b)	204.68	109.57	(29.80)	373.50	105.74
7	Net profit for the period (5-6)	514.56	543.82	358.21	1,248.26	806.00
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	598.70	158.28	(54.49)	820.03	257.66
	b) Income tax relating to items that will not be reclassified to profit and loss	(207.20)	(63.61)	18.86	(283.80)	(89.17)
	Other comprehensive income	391.50	94.67	(35.63)	536.23	168.49
9	Total comprehensive income for the period (7+8)	906.06	638.49	322.58	1,784.49	974.48
10	Paid up equity share capital (face value of Rs. 10 per share)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
11	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	4.17	4.40	2.90	10.11	6.53
	Diluted (Rs.)	4.17	4.40	2.90	10.11	6.53

Note:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2018 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall under Auto Components & Parts business, which is considered to be the only reportable segment by the management.
- Goods and Service Tax ("GST") has been implemented effective 1st July 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under IND AS, Revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year included in nine month period ended 31st December 2017, for the quarter ended 31st December 2016 and nine month period ended 31st December 2016 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended December 2017 and 30th September 2017 and for the nine month period ended 31 December 2017 (except for first quarter of current financial year) is net of all taxes including GST.
- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.



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7 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and nine months ended 31st December, 2016:

Particulars	(Rs. in lacs)	
	Reviewed	
	Quarter ended 31-Dec-16	Nine months ended 31-Dec-16
Net Profit for the period under the previous Indian GAAP	341.23	837.23
Adjustments:		
i. Impact of fair valuation of non-current investments	(0.38)	1.65
ii. Mark to market of forward contracts	34.78	(40.39)
iii. Other miscellaneous adjustments	(8.45)	(9.02)
iv. Tax impact of above adjustments	(8.97)	16.53
Other Comprehensive Income		
i. Impact of fair valuation of non-current investments	(54.49)	257.66
ii. Tax impact of above adjustments	18.86	(89.17)
Total adjustments	(18.65)	137.26
Total comprehensive income for the period under Ind AS	322.58	974.48

8 Figures for the previous period have been re-arranged, wherever considered necessary.

For Talbros Automotive Components Ltd.,

Umesh Talwar
Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059271

Date: 14th February, 2018
Place: Gurugram



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lacs)

S. No.	PARTICULARS	Consolidated				
		Quarter ended		31-Dec-16	Nine months ended	
		31-Dec-17	30-Sep-17		31-Dec-17	31-Dec-16
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
1	Income					
	a) Revenue from operations	10,197.65	10,072.64	8,569.47	28,984.02	26,351.46
	b) Other income	199.39	75.63	176.71	420.95	367.58
	Total income	10,397.05	10,148.27	8,746.18	29,404.97	26,719.04
2	Expenses					
	a) Cost of materials consumed	5,499.74	5,058.63	4,373.52	15,460.64	13,227.66
	b) Excise duty	(1.00)	(7.58)	716.13	703.11	2,162.72
	c) Purchase of stock-in-trade	61.21	57.59	46.68	168.10	166.39
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	238.18	779.07	(134.74)	323.51	(117.12)
	e) Employee benefits expense	1,329.12	1,255.94	1,161.13	3,827.97	3,541.64
	f) Finance costs	353.46	351.86	397.32	1,040.67	1,176.78
	g) Depreciation and amortisation expense	331.93	347.62	284.03	1,013.87	919.82
	h) Other expenses	1,961.16	1,939.52	1,645.70	5,701.11	4,921.41
	Total expenses	9,773.81	9,782.65	8,489.77	28,238.99	25,999.30
3	Profit before exceptional items, share of profit from joint ventures and tax (1-2)	623.24	365.62	256.41	1,165.98	719.74
4	Exceptional items	-	215.77	-	215.77	-
5	Profit before share of profit/(loss) of joint ventures and tax (3+4)	623.24	581.39	256.41	1,381.75	719.74
6	Share of profit from joint ventures (Net)	148.61	222.52	107.48	526.17	328.63
7	Profit before tax (5+6)	771.84	803.91	363.89	1,907.92	1,048.37
8	Tax expense					
	a) Current tax	171.50	119.39	(40.33)	363.00	152.32
	b) Deferred tax	33.18	(9.82)	10.53	10.50	(46.58)
	Total (a+b)	204.68	109.57	(29.80)	373.50	105.74
9	Net profit for the period (7-8)	567.16	694.34	393.69	1,534.42	942.63
10	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	598.70	158.28	(54.49)	820.03	257.66
	b) Income tax relating to items that will not be reclassified to profit and loss	(207.20)	(63.61)	18.86	(283.80)	(89.17)
	Other comprehensive income	391.50	94.67	(35.63)	536.23	168.49
11	Total comprehensive income for the period/year (9+10)	958.66	789.01	358.06	2,070.65	1,111.11
	Net profit attributable to:					
	Owners of the holding company	567.16	694.34	393.69	1,534.42	942.63
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of holding company	391.50	94.67	(35.63)	536.23	168.49
	Non-controlling interests	-	-	-	-	-
12	Paid up equity share capital (face value of Rs. 10 per share)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
13	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	4.59	5.62	3.19	12.43	7.64
	Diluted (Rs.)	4.59	5.62	3.19	12.43	7.64

Note:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2018 and have undergone 'Limited Review' by the Statutory Auditors of the Group.
- The consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Group has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Group fall under Auto Components & Parts business, which is considered to be the only reportable segment by the management.
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- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.



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7 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and nine months ended December 31st, 2016:

Particulars	(Rs. in lacs)	
	Reviewed	
	Quarter ended 31-Dec-16	Nine months ended 31-Dec-16
Net Profit for the period under the previous Indian GAAP	448.53	1166.33
Adjustments:		
i. Impact of fair valuation of non-current investments	(0.38)	1.65
ii. Mark to market of forward contracts	34.78	(40.39)
iii. Impact of Consolidation adjustment	(71.80)	(192.47)
iv. Other miscellaneous adjustments	(8.47)	(9.02)
v. Tax impact of above adjustments	(8.97)	16.53
Other Comprehensive Income		
i. Impact of fair valuation of non-current investments	(54.49)	257.66
ii. Tax impact of above adjustments	18.86	(89.17)
Total adjustments	(90.47)	(55.22)
Total comprehensive income for the period under Ind AS	358.06	1,111.11

8 Figures for the previous period have been re-arranged, wherever considered necessary.

For Talbros Automotive Components Ltd.,

Umesh Talwar
Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date 14th February, 2018
Place: Gurugram

